

Murray & Roberts
(Incorporated in the Republic of South Africa)
Registration number: 1948/029826/06
JSE Share Code: MUR
ISIN: ZAE00073441
("Murray & Roberts" or "Group" or "Company")

Annual results for the year ended 30 June 2023

SALIENT FEATURES

- Order book R15,4 billion (FY2022: R17,6 billion*)
- Near orders R9,1 billion (FY2022: R16,2 billion*)

FINANCIAL RESULTS

- Revenue from continuing operations R12,5 billion (FY2022: R8,8 billion*)
- EBIT from continuing operations R91 million (FY2022: R82 million*)
- Attributable loss# R3 181 million (FY2022: R135 million profit)
- Diluted loss per share from continuing operations 71 cents (FY2022: 44 cents loss per share*)
- Diluted continuing headline loss per share 71 cents (FY2022: 47 cents loss per share*)
- Net debt# R0,3 billion (FY2022: R1,1 billion net debt)
- Net asset value# per share R4 (FY2022: R13)
- Dividend Nil (FY2022: Nil) The Board has resolved to not declare a dividend

* Restated for discontinued operations.

After deconsolidation of subsidiary companies in Australia.

Order book, near orders and project pipeline

The Group reported an order book of R15,4 billion (FY2022: R17,6 billion*), and the decline in the Group's order book can be attributed to a decline in the Murray & Roberts Cementation order book in South Africa. However, this business recorded a strong recovery in the fourth quarter of the financial year.

R billions	Order book	Near orders	Pipeline		
			Category 1	Category 2	Category 3
Mining	13,6	9,1	19,9	46,4	48,6
Power, Industrial & Water	1,8	-	9,0	31,4	3,7
30 June 2023	15,4	9,1	28,9	77,8	52,3
31 December 2022	16,1	14,4	20,3	101,0	47,0
30 June 2022*	17,6	16,2	26,0	78,0	45,9

* Prior period restated for discontinued operations.

Restatement of comparative period annual results

Due to the Group losing control of Murray & Roberts Pty Ltd ("MRPL") and its subsidiaries, which include Clough Limited and RUC Cementation Mining Contractors Pty Ltd, these Australian businesses have now been reported as discontinued operations and deconsolidated from the Group with effect from 5 December 2022. Thus, the comparative financial results for the year ended 30 June 2022 have been restated. The consolidated cashflow statement has been restated for the reclassification of the overdraft as part of financing activities.

Prospects statement

Even though the next few years will be difficult to navigate - Murray & Roberts is a Group with a future. We assure our stakeholders that the Board and the executive team are committed to creating shareholder value from the current low base; and to ensure that Murray & Roberts excels as a leading engineering and contracting services provider in the global mining market sector and in its chosen power and energy market sector in Southern Africa.

Any forward-looking information contained in this announcement has not been reviewed and reported on by the Group's external auditors.

On behalf of the directors:

Suresh Kana Chairman of the Board	Henry Laas Group Chief Executive	Daniel Grobler Group Financial Director
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Bedfordview
30 August 2023

Report of the independent auditors

The external auditors, PricewaterhouseCoopers Inc., have issued their opinion on the consolidated financial statements for the year ended 30 June 2023. They have issued an unmodified audit opinion, which includes an emphasis of matter in respect of a material uncertainty related to going concern and other key audit matters, on the consolidated financial statements. A copy of the auditor's reports, together with a copy of audited consolidated financial statements are available for inspection at the Company's registered office and shareholders will be advised once it's made available on the Company's website.

Important Information

This short-form announcement is the responsibility of the directors of the Company and has not been reviewed or audited by the Group's auditors. The information disclosed is only a summary of the full announcement and does not contain full or complete details. Any investment decisions should be based on the consideration of the full annual results announcement ("results"). Murray & Roberts' results were released on SENS on 30 August 2023 and are available on the Company's website www.murrob.com and <https://senspdf.jse.co.za/documents/2023/jse/isse/mur/FY23ARes.pdf>.

Electronic copies of the results announcement will be emailed to stakeholders upon request from the Company's investor relations department or our sponsor at jsesponsor@standardbank.co.za, during normal business hours. The investor relations department can be contacted at ed.jardim@murrob.com.

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AK Maditsi** A Muller** CD Raphiri**
** Independent non-executive

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Sponsor: The Standard Bank of South Africa Limited

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